

**IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT NO. V, MUMBAI BENCH**

Company Petition No. 1215/(IB)-MB-V/2020

Under Section 7 of the Insolvency and
Bankruptcy Code, 2016 read with Rule 4
of the Insolvency and Bankruptcy
(Application to Adjudicating Authority)
Rules, 2016

In the matter of

Union Bank of India

Union Bank Bhavan, 239, Vidhan Bhavan
Marg, Mumbai – 400021

... Petitioner/Financial Creditor

V/s

Oasis Ceramic Private Limited

76, Polan Peth, District Jalgaon,
Maharashtra

... Respondent/Corporate Debtor

Order Reserved on: 07.12.2022

Order Pronounced on: 19.12.2022

Coram:

Hon'ble Shri Kuldeep Kumar Kareer, Member (Judicial)

Hon'ble Smt. Anuradha Sanjay Bhatia, Member (Technical)

Appearances (via Video Conferencing):

For the Petitioner : Mr. Rohit Gupta Advocate

For the Corporate Debtor : None appeared

Per: Shri Kuldeep Kumar Kareer, Member (Judicial)

ORDER

1. The Petitioners/Petitioner viz. 'Union Bank of India'(hereinafter as **Petitioner**) has furnished Form No. 1 under Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (hereinafter as **Rules**) in the capacity of "Financial Creditor" by invoking the provisions of Section 7 of the Insolvency and Bankruptcy Code (hereinafter as **Code**) against 'Oasis Ceramic Private Limited' (hereinafter as '**Corporate Debtor**').
2. In the requisite Form-1, under the head "Particulars of Financial Debt" the amount claimed to be in default is Rs. 71,20,63,512.14/- including interest, (with further interest thereon from 01.08.2020 till payment or realisation)
The date of default is stated to be **08.05.2015**.

BRIEF FACTS:

3. Union Bank of India, Financial Creditor, is a Banking Company, constitute under the Banking Companies (Acquisitions & Transfer of Undertakings) Act V of 1970, having Central Office at Vidhan Bhavan Marge, Nariman Point, Mumbai – 400021.
4. Oasis Ceramic Private Limited, Corporate Debtor is a private limited company incorporated under the Companies Act, 1956 having its office at 76, Polan Peth, District Jalgaon, Maharashtra.
5. The Financial Creditor has sanctioned various financial assistance to the Corporate Debtor from time to time. The Petitioner Bank has sanctioned the Credit facilities on 11.08.2005 and the credit facilities were renewed/modified from time to time as follows:

TOTAL AMOUNT OF DEBT GRANTED: DATE(S) OF DISBURSEMENT

Sr No.	Loan Details	Date of disbursement
1.	Term Loan for Rs. 2.60 Crore (limit of packaging credit for Rs. 1,25,00,000/- and FDBP/FUDBP of Rs. 1,35,00,000/-)	11.08.2005
2.	Additional Term Loan of Rs. 41,25,000/-	11.08.2005
3.	1. Term Loan – II of Rs. 18.00 Crore 2. Packaging Credit of Rs. 3.55 Crore 3. FUDBP of Rs. 6.45 Crore	04.11.2006
4.	1. Modified Term Loan of Rs. 24.52 Crores (Term Loan of Rs. 19.14 Cs & Term Loan of Rs. 5.38 Crs.)	31.07.2008

	2. Packaging Credit of Rs. 3.55 Crore 3. FUDBP of Rs. 5.70 Crore		
5.	Nature of Limit	Amount in Cr. in Rs.	07.12.2010
	A) Non Fund Based- Bank Guarantee – I	0.10	
	Bank Guarantee – II	0.46	
	Sub-total (A)	0.56	
	B) Fund Based		
	Jalgaon CC Hyp. W/W	1.60	
	P C	(1.25)	
	W/W FBP.FUDBP	(1.00)	
	Ankaleshwar Br C/C Hyp.	8.85	
	W/W PC	(2.50)	
	W/W FDBP/FUDBP	(2.00)	
	Sub-total (B)	8.85	
	C) Term Loans		
	T/L – I – Jalgaon	0.06	
	T/L – II – Ankleshwar	18.00	
	T/L – III – Ankleshwar	5.32	
	FITL – 1	6.28	
	FITL NEW	2.60	
	WCTL	4.00	
	Sub- total (C)	36.26	
	TOTAL A+B+C	45.67	

6.	The Corporate Debtor had applied to Corporate Debtor Restructuring Cell (CDR) for restructuring its accounts. The proposal for restructuring the accounts of Corporate Debtor was approved by CDR CDR(SB) No. 65688/2010-2010/2011 dated 31/12/2010. Thereafter the said CDR re-worked the package and approved the same under CDR System vide their sanction No. CDR(SSA) No. 866/2012-2013 dated 28/12/2012. The Re-worked facilities have been approved rescheduled/restructured/modified by the Financial Creditor on terms and condition as mentioned in the sanction letter dated 07/08/2013.		
	At the request of the Corporate Debtor the credit facilities were continued/ enhanced/ modified as follows on terms and condition as stipulated in sanction letter dated 07.08.2013.		07.08.2013
	Nature of Limit	Amount in Crs in Rs.	
	C/C (H)	12.85	
	Term Loan I	17.36	
	Term Loan II	5.13	
	WTCL	3.86	
	FITL -1	2.51	
	FITL – (NEW)	6.05	
	Short Term Loan	0.50	
	LG	0.10	
	LG	0.46	
		48.82	
7.	Details of the Sanction letters & loan and security documents executed by the Corporate Debtor on 23.08.2013 as follows;		
	Sr. No.	Particulars of Documents	
		Sanction letter	07/08/2013
		Sanction Letter- Modified	21/08/2013
		Resolution passed by the Corporate Debtors	21/08/2013

1.	Demand Promissory Noted for Rs. 12,85,00,000/-	23/08/2013
2.	Letter of continuity for Rs. 12,85,00,000/-	23/08/2013
3.	Demand Promissory Note Rs. 35,41,00,000/-	23/08/2013
4.	Letter of continuity for Rs. 35,41,00,000/-	23/08/2013
5.	General Term Loan Agreement for Rs. 35,41,00,000/-	23/08/2013
6.	Demand Promissory Note for Rs. 50,00,000	23/08/2013
7.	Letter of continuity for Rs. 50,00,000/-	23/08/2013
8.	General Term Loan Agreement for Rs. 50 Lakhs.	23/08/2013
9.	Supplementary deed to Hypothecation deed for Rs. 48.82 Crores	23/08/2013
10.	Letter of Guarantee for Rs. 48.82 Crores.	23/08/2013
11.	Pledge agreement for pledge of shares held in Corporate Debtor as and additional collateral security.	23/08/2013

6. In consideration of the financial creditors continuing renewing/modifying the credit facilities, the Corporate Debtor executed joints documents on 03.0.2014 and on 24.08.2015

Sr No.	Particulars of documents	Date
•	Joint Deed of Hypothecation Agreement	03/01/2014
•	Joint Deed of Hypothecation Agreement	24/08/2015

7. The Petitioner has enclosed the following documents in support of the Facility granted to the Corporate Debtor:-

Loan Documents executed on 23.08.2013 in terms of sanction letter dated 07.08.2013 pursuant to the Board Resolution 12.08.2013:

- a. Demand Promissory Note for Rs. 50,00,000/-.
- b. Letter of Continuity for Rs. 50,00,000/-.
- c. General Term Loan Agreement for Rs. 50,00,000/-.
- d. Letter of Continuity (AD-09) for Rs. 35,41,00,000/-.
- e. Demand Promissory Note for Rs. 35,41,00,000/-.
- f. General Term Loan Agreement for Rs. Rs. 35,41,00,000/-.
- g. Demand Promissory Note for Rs. 12,85,00,000/-.
- h. Letter of Continuity for Rs. 12,85,00,000/-.
- i. Letter of Guarantee executed by the Guarantors for Rs. 48.82 Crores.

Joint Documents:

- j. Joint deed of hypothecation to secure loan executed on 03.01.2014.
- k. Joint deed of hypothecation to secure loan executed on 24.08.2015.

8. The Petitioner states that the Corporate Debtor has availed the credit facilities. However, it failed and neglected to repay the loans as agreed and also failed to pay the instalments and interest on the above said facilities. The Corporate Debtor committed breach of the terms and condition of the sanction letter and the Financial & Security documents. **The Accounts of the Corporate Debtor was classified as NPA on 08.05.2015. The Financial Creditor issued a notice dated 31.03.2016 under Section 13(2) of SARFAESI Act calling upon the Corporate Debtor and its Guarantors to pay the amount of Rs. 51,43,00,826.91 under the said facilities, with further interest at contractual rate. However, the**

Corporate Debtor and its Guarantors have failed to pay the outstanding amount as claimed in the said notice.

9. Thereafter, the Petitioner has filed Original Application No. 343 of 2018 at DRT-Aurangabad for recovery of an amount aggregating Rs. 56,96,91,557.74 as on 30.06.2017 with further interest thereon, from 30/06/2017, at contractual rates. The said OA is pending.
10. The business of the Corporate Debtor is in operation. Even after the account becoming NPA, the Corporate Debtor has been depositing certain amounts in its accounts. A total sum of Rs. 80,12,840.00 from the date of NPA i.e. 08.05.2015 till 31.07.2020 has been received in the account of the Corporate Debtor. The Corporate Debtor has been admitting its liability under the credit facilities from time to time in its Audited Balance Sheets filed with the Registrar of Companies and last being 29.09.2019 for year ending 31.03.2019. The Factory of the Corporate Debtor is in operation. However, it is not able to pay the dues of the Petitioner. Hence the Petition is filed before the Adjudicating Authority for initiating Corporate Insolvency Resolution Process under Section 7 of the Insolvency and Bankruptcy Code, 2016.

SUBMISSIONS BY THE CORPORATE DEBTOR: -

11. The Corporate Debtor submits that the alleged date of default is 08.05.2015. However, the Petitioner has filed the Petition on 15.09.2020 i.e. after a delay of 859 days. The instant proceedings, as framed and filed by the Financial Creditor bank, are not maintainable in the eyes of law.

12. It has been categorically admitted that the Petitioner had approached the Debts Recovery Tribunal on 31st March 2016, which is a competent forum to entertain and adjudicate upon the alleged grievances of the Petitioner and provide efficacious remedy in the event the said Tribunal were to find in favour of the Petitioner. It is submitted that Section 14 of the Limitation Act, 1963 only allows for exclusion of time lost in pursuing bona fide proceedings in a Court or Tribunal without jurisdiction. It is submitted that the proceedings admittedly initiated by the Financial Creditor under the Recovery of Debts and Bankruptcy Act, 1993 (“**RDB Act**”) and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”) are proceedings parallel to and independent of the proceedings under the Insolvency and Bankruptcy Code. In view thereof, no exclusion of time can be granted to the Petitioner in respect of the time consumed by it in pursuing remedies under the RDB Act and SARFAESI Act respectively.
13. The Corporate Debtor submits that, the Petitioner has approached this Tribunal only after 859 days of the lapse of the limitation period and has placed nothing on record to show the bona fides of the Financial Creditor in the delay in filing the present Company Petition. Further, the Financial Creditor herein has not provided any reason whatsoever to justify their lackadaisical approach in pursuing remedies, regardless of the merits thereto, before this Tribunal.
14. The Corporate Debtor has further submitted that the Financial Creditor is also guilty of misleading this Tribunal by submitting the Balance Sheets of the Respondent as one of the ground for condoning the delay on the part of the Financial Creditor in filing the present Petition, only with the intent to fall within the ambit of continuing cause of action on the basis of admission of debt by the Respondent. In regards thereto, The Corporate Debtor

submitted that, admittedly the date of the alleged default is 8th May, 2015, the Balance Sheet as relied upon by the Financial Creditor to establish the Respondent's alleged liabilities have been signed after the expiry of three years from the date of default and hence the entries in the balance sheet shall in no manner amount to acknowledgement of liabilities as contemplated under Section 18 of the Limitation Act, 1963.

15. Be that as it may, assuming whilst denying the said balance sheet was signed before the expiry of three years from the date of default, an acknowledgment of liability must be unqualified and must be in unambiguous, clear terms, in order to fall under the ambit of Section 18 of the Limitation Act, 1963. In the present case, there is no such acknowledgment of liability on part of the Respondent, and hence the reliance placed by the Financial Creditor on entries in the Balance Sheet of the Respondent is completely misconceived and bad in law.
16. In so far as the reliance placed by the Financial Creditor, on alleged part payments made by the Corporate Debtor, it has been submitted that a part payment for the purpose of Section 19 of the Limitation Act, 1963 must be specifically on account of the particular debt in order to operate as an extension of the limitation period. In the present case, assuming (though denying) that any payments were made by the Respondent to the Financial Creditor, the burden of proof is on the Financial Creditor to show that such payment was in respect of the particular debt, which has not been substantiated by the Financial Creditor in the present case.
17. Further, in so far as the reliance placed by the Financial Creditor in the letter dated 16th September 2017 is concerned, the said letter in no manner amounts to an acknowledgement of liability. The Respondent merely requested without prejudice, One Time Settlement seeking

opinion/concurrence of the Financial Creditor with regard to such offer to settle the dispute, which offer was not settled by the Financial Creditor. It is pertinent to note that the Without Prejudice Settlement proposal does not necessarily amount to admission of liability of the exact debt. It is the case of the Respondent that the OTS offer was given under coercion on demand of the Petitioner Bank and thereby cannot and ought not be considered as admission of liability by any stretch of imagination.

18. Further, as far as the letter dated 24th July 2019 is concerned, the Financial Creditor has failed to establish as to how and on what basis the said letter pertains to the present transaction. The said letter refers to the reply to the notice dated 16th July 2019 bearing reference No. CRLD July 19. However, the Financial Creditor has failed to annex the said notice dated 16th July 2019. Furthermore, the contents of the said letter dated 24th July 2019 merely refer to possession of certain secured assets and hence in no manner amounts to an admission of any unequivocal liability as contemplated under section 18 of the limitation act. Be that as it may, it is submitted that the said letters were given under Coercion of the Petitioner.

19. Hence, the reliance placed on the said letters, to construe it as an acknowledgement of liabilities, is incorrect and unproven and, therefore, requires to be proven by undergoing a process of trial to establish whether the said letters were in reference to the said alleged debts and whether they amount to admission of debt. Mere statement or prima-facie argument shall not suffice to establish the same as admission of debt.

20. It is submitted that the Respondent is not replying on merits in the present case and is questioning the maintainability of the Petition. The fact that petitioner themselves have filed an application for condonation of delay is an evidence of the fact that the Petitioner itself admits that there is a delay

in filing the Company Petition. It is further submitted that in the IBC there is no provision to condone a delay for filing a Company Petition and therefore, question of this Hon'ble Tribunal condoning an admitted delay does not arise. It is therefore submitted that the said Petition ought to be dismissed on this ground alone.

FINDINGS:

21. Upon perusal of the Petition and after hearing both the parties, it emerges that the Petitioner had granted Credit Facilities to the Corporate Debtor, which was disbursed by the Petitioner, and further the credit facilities were renewed, enhanced and amended on 04.11.2006, 31.07.2008 and 07.12.2010 respectively.
22. The date of default as captured in Form-1 is 08.05.2015 and the amount in default is Rs. 71,20,63,512.14/-. The Corporate Debtor failed to repay the amount and the amount claimed to be in default is given in tabular chart below:

Facilities	Principal O/s. (in Rs.)	Interest (in Rs.)	Total O/s (in Rs.)
Cash Credit Ac No. 341605010072020	138009285.44	68693742.00	206703027.44
Term Loan-1 Ac No. 341606110124144	166767543.00	91433557.50	258201100.50
Term Loan-2 Ac No. 341606110124148	49261756.00	27129221.80	76390977.80
FITL Old Ac 341606110124149	23817599.00	9381109.80	33198708.80
FITL New Ac 341606110124150	57487789.00	22721878.00	80209667.80
WCTL Ac No. 341606110124151	37047284.00	20312745.80	57360029.80

Total Amount of Claim Rs. 71,20,63,512.14 with further interest thereon from 01.08.2020 till payment or realisation

23. The repayment of the Credit Facilities was secured against hypothecation of the stocks, book debts and plant & machineries from the year 2005 and the charge was extended/ modified from time to time till 24.08.2015.
24. Further, the Petitioner had classified the debt of the Corporate Debtor as Non-Performing Asset on 08.05.2015. The Petitioner issued a notice under Section 13(2) of SARFAEST Act, on 31.03.2016, calling upon the Corporate Debtor and its guarantors to pay the amount of Rs. 51,43,00,826.91 with further interest.
25. This Bench is of view of that there is an acknowledgement of liability by the Corporate Debtor in the Corporate Debtor's Balance sheet for the year ending 31.03.2019, which categorically reflects loans from the Petitioner Bank, in the Balance Sheet. [Annexure I-V Page 211 of the Application].
26. This Bench relies on the Judgement of Hon'ble Supreme Court in the case of *Dena Bank V. C. Shivkumar Reddy (Civil Appeal No. 1650 of 2020) (2021) 10 Supreme Court Cases 330*, wherein it was held that the acknowledgement of liability gives a fresh cause of action and extends the Limitation Period. Para 113 and 118 of the Judgement are reproduced below:

113. As per Section 18 of Limitation Act, an acknowledgement of present subsisting liability, made in writing in respect of any right claimed by the opposite party and signed by the party against whom the right is claimed, has the effect of commencing a fresh period of

limitation from the date on which the acknowledgement is signed. Such acknowledgement need not be accompanied by a promise to pay expressly or even by implication. However, the acknowledgement must be made before the relevant period of limitation has expired.

*118. It is well settled that entries in books of accounts and/or balance sheets of a Corporate Debtor would amount to an acknowledgment under Section 18 of the Limitation Act. In **Asset Reconstruction Company (India) Limited v. Bishal Jaiswall and Anr.** (supra) authored by Nariman, J. this Court quoted with approval the judgments, inter alia, of **Bengal Silk Mills Co. v. Ismail Golam Hossain Ariff**, [“**Bengal Silk Mills**”] and in **Re Pandem Tea Co.19 Ltd.**, the judgment of the Delhi High Court in **South Asia Industries (P) Ltd. v. General Krishna Shamsher Jung Bahadur Rana** and the judgment of Karnataka High Court in **Hegde Golay Ltd. v. State Bank of India** and held that an acknowledgement of liability that is made in a balance sheet can amount to an acknowledgement of debt.*

27. The Corporate Debtor has proposed for one-time settlement with the Petitioner wherein the Corporate Debtor has admitted that he is in financial crunch and is in the process of exploring the ways to come out of this. The OTS settlement dated 16.09.2017 is reproduced below:

*“To,
The Chief Manager,
Union Bank of India,
Main Branch, Jalgaon*

Sub: OTS proposal

Respected Sir,

As you are aware that we are under financial stress and are finding difficult servicing the various Bank Loans since last substantial period for the reasons known to the Bank. We have been continuously analysing the position and exploring the ways to come out of this. We realized that the solution could be to sell the plant on account of the following reason-

- Project is labour intensive and Production is dependent on skilled workers.*
- The Plant involves huge cost for the furnaces which is customized and built on site. Further this asset doesn't have any resale value.*
- Company is in stress from last so many years and has been unable to upgraded plant which requires substantial further investment.*
- Plant was offered to on roll ARC's two times, last minimum bid price offered was 2600 Laks, not a single party shown any interest*
- Since last three years we have made all possible efforts including sale of almost all noncore assets of the company and assets of Promoters other plan their residential house and infused funds for revival of the company. In our efforts Bank has also supported positively as and when required by all possible ways.*

We wish to inform that we have received offer from M/S Neelam Garments Pvt. Ltd. Who have shown interest to buy our plant along with all the assets as well as statutory liabilities and offered us Rs. 23 crore. Considering the present market situation, in our opinion, considering all above factors, offered price is good price.

However, in doing so we look forward for your co-operation in granting the Bank consent for allowing this takeover.

In the backdrop of above I submit to settle my account under OTS scheme as under-

- *Total Amount of Rs. 20 crore will be paid against the total outstanding dues in various loans to Union Bank of India.*
- *Similarly Total Amount of Rs. 4 Crore will be paid against the total outstanding dues in various loans to Jalgaon Peoples Co. Op. Bank Ltd.*
- *15% of the above amount will be paid within 15 day from the sanction by bank to the Takeover.*
- *Balance amount (85% of Rs. 20 Crore and 4 Crore respectively) will be paid in equal 7 instalment, commencing 4 months after making 15% payment.*
- *We request to charge note more than 10% p.a. interest on 85% amount for the period till the amount is paid.*

Accordingly I request the Bank to positively consider the above proposal and grant consent and allow the necessary legal formalities including NOC of Bank for release of Bank charges on the Company Assets to allow us execute take-over of our plant by Neelam Garments Pvt. Ltd.

Thanking you,

Yours Truly

Ashwin Shah

Director”

28. The Bench is of the view that the categorical admission/acknowledgement made in the balance sheet for the year 2018 and 2019, together with the acknowledgement of outstanding debt made in the OTS Letter dated 16.09.2017, the claim and the filing of petition is liable to be held within period of limitation.

29. This Bench is of the opinion that the adjudicating authority while admitting the claim under Section 7 of the Code is bound by the principles enunciated

in the judgment of *M/s. Innoventive Industries Limited vs. ICICI Bank & Anr.* by the Hon'ble Supreme Court and has to adjudicate the dispute basing on the factual matrix of every case with specific reference to the documents of debts which establish the debt granted by the Petitioner to the Corporate Debtor and the default by the Corporate Debtor which is evidenced by way of acknowledgement of debt in the form of balance sheets / One-time Settlement letter. In the instance case, there has been a debt which was sanctioned by the Petitioner under several Credit facilities and a clear default of non-payment of monies by the Corporate Debtor herein as on date of default. Hence, the Petition deserves **admission**.

30. As a consequence, keeping in view the aforesaid facts, it is found that the Petitioner has not received the outstanding Debt from the Corporate Debtor and that the formalities as prescribed under the Code have been completed by the Petitioner, we admit the petition in the following terms:

ORDER

- a. The above Company Petition No. 1215/IBC/MB/2020 is hereby allowed and initiation of Corporate Insolvency Resolution Process (CIRP) is ordered against **Oasis Ceramic Private Limited**.
- b. The IRP proposed by the Financial Creditor, **Mr. Fanendra Harakchand Munot**, having registration No. IBBI/IPA-001/IP-P00515/2017-2018/10916, having address at Joshi Kale Munot & Associates 6th Floor, Regus, Mafatlal House Building, H T Parekh Marg, Backbay Reclamation, Mumbai City, Maharashtra - 400020, having email id: fhmunot@gmail.com, is hereby appointed as Interim Resolution Professional to conduct the Insolvency Resolution Process as mentioned under the Insolvency & Bankruptcy Code, 2016.

- c. The Petitioner shall deposit an amount of Rs. 5 Lakhs towards the initial CIRP costs by way of a Demand Draft drawn in favour of the Interim Resolution Professional appointed herein, immediately upon communication of this Order. The IRP shall spend the above amount towards expenses and not towards fee till his fee is decided by CoC.

- d. That this Bench hereby declare moratorium in terms of Section 14 of Insolvency and Bankruptcy Code, 2016 prohibiting the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority; transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein; any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Debtor.

- e. That the order of moratorium shall have effect from the date of pronouncement of this order till the completion of the corporate insolvency resolution process or until this Bench approves the resolution plan under sub-section (1) of section 31 or passes an order for liquidation of corporate debtor under section 33, as the case may be.

- f. That the supply of essential goods or services to the Corporate Debtor, if continuing, shall not be terminated or suspended or interrupted during moratorium period.

- g. That the provisions of sub-section (1) of Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.
- h. That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under section 13 of the Code.
- i. During the CIRP period, the management of the Corporate Debtor will vest in the IRP/RP. The board of directors of the Corporate Debtor shall stand suspended. The members of the suspended board of directors and the employees of the Corporate Debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP/RP.
- j. Registry shall send a copy of this order to the Registrar of Companies, Mumbai, for updating the Master Data of the Corporate Debtor.
- k. Accordingly, C.P. No. 1215/IBC/MB/2020 is **admitted**.

The Registry is hereby directed to communicate this order to both the parties and to IRP immediately.

SD/-
Anuradha Sanjay Bhatia
Member (Technical)

SD/-
Kuldip Kumar Kareer
Member (Judicial)